# Board of Directors

The Board is responsible for determining the strategic and policy direction of the BIS, supervising BIS Management, and fulfilling the specific tasks given to it by the Bank's Statutes. It meets at least six times a year.

## Composition of the Board

The Board may have up to 18 members, including six ex officio Directors, comprising the central bank Governors of Belgium, France, Germany, Italy, the United Kingdom and the United States. They may jointly appoint one other member of the nationality of one of their central banks. Eleven Governors of other member central banks may be elected to the Board.

The Board elects a Chair and may elect a Vice-Chair from among its members, each for a three-year term.

**Chair**: François Villeroy de Galhau, Paris
**Vice-Chair**: Stefan Ingves, Stockholm

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| Andrew Bailey | London |
| Roberto Campos Neto | Brasilia |
| Shaktikanta Das | Mumbai |
| Yi Gang | Beijing |
| Thomas Jordan | Zurich |
| Klaas Knot | Amsterdam |
| Haruhiko Kuroda | Tokyo |
| Christine Lagarde | Frankfurt am Main |

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| Tiff Macklem | Ottawa |
| Joachim Nagel | Frankfurt am Main |
| Jerome H Powell | Washington |
| Chang Yong Rhee | Seoul |
| Victoria Rodríguez Ceja | Mexico |
| Ignazio Visco | Rome |
| John C Williams | New York |
| Pierre Wunsch | Brussels |

Former functionaries of the BIS Board of Directors

## Advisory committees

Four advisory committees, established following Article 43 of the Bank's Statutes, assist the Board in its work. Their meetings may be held via teleconference, videoconference or written procedure:

- The Administrative Committee reviews key areas of the Bank's administration, such as budget and expenditures, HR policies and IT. The Committee meets at least three times a year and it is chaired by Haruhiko Kuroda.
- The Audit Committee meets with internal and external auditors, as well as with the Compliance unit. Among other things, it examines matters related to the Bank's internal control systems and financial reporting. The Committee meets at least four times a year and is chaired by Pierre Wunsch.
- The Banking and Risk Management Committee reviews and assesses the Bank's financial objectives, the business model for BIS banking operations, and the risk management frameworks of the BIS. The Committee meets at least once a year and it is chaired by Stefan Ingves.
- The Nomination Committee deals with the appointment of members of the

BIS Executive Committee and meets on an ad hoc basis when necessary. It is chaired by the Board's Chair, François Villeroy de Galhau.

The Board has adopted a Code of Conduct for members of the Board of Directors.

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## Related information

- Board of Directors in Annual Report 2021/22
- Former functionaries of the BIS Board of Directors